

(d) the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) No foreign company has requested that the Government allow them entry at less than market price of equity because it is hard pressed finding a market for its products. However various suggestions were received for modifying the announced formula for pricing of shares to be issued to foreign partners as part of proposed increases in foreign equity upto 51%.

(b) to (d). No concessions have been made in response to these suggestions. However, government has separately announced abolition of control over capital issues including fixation of share premia. In view of this decision those issues will not require government intervention. The details of the new system will be announced shortly.

Export of Commercial Vehicles

*345. SHRIMATI MAHENDRA KUMARI:
SHRIMATI KRISHNENDRA KAUR (DEEPA):

Will the Minister of COMMERCE be pleased to state:

(a) the number of commercial vehicles exported during 1991 by each of the manufacturers, country-wise;

(b) the amount of foreign exchange earned thereby; and

(c) the steps taken/proposed to be taken to boost the export of such vehicles?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) to (c). A Statement is laid on the Table of the House.

STATEMENT

(a) Manufacturer-wise-Country-wise export of commercial vehicles during 1991 were as under:—

<i>Manufacture</i>	<i>Country</i>	<i>No. of vehicles exported</i>
Bajaj Tempo	Sri Lanka	1
	Uganda	2
	Zambia	1
Eicher Goodearth	Bangladesh	84
	Nepal	16
	Mauritius	19
	Sri Lanka	61
	Tanzania	26
DCM Toyota	Bangladesh	10
	Sri Lanka	90
	Mauritius	1
	Indonesia	2
	Nepal	25
	Tanzania	80
	Bhutan	35

<i>Manufacture</i>	<i>Country</i>	<i>No. of vehicles exported</i>
Ashok Leyland	Dubai	87
	Oman	22
	Sri Lanka	629
	Mauritius	93
	Bangladesh	1
	Venezuela	26
	Bahrain	10
	Madagascar	6
	Abu Dhabi	14
	Ghana	5
	Albania	10
	Tanzania	35
	Kenya	12
	Syria	4
Hindustan Motors	Mauritius	19
	Bangladesh	24
Mahindra Nissan	Mauritius	23
	Seychelles	8
	Sri Lanka	1
	Nepal	4
Telco	Srilanka	5097
	Bngladesh	
	Malyasia	
	Africa	
	Gulf Countries	

(b) Foreign exchange earned from export of commercial vehicles during 1991 amounted to Rs. 224.16 crores.

(c) Promotion of exports has been the constant endeavour of the Government. Various measures adopted by it have assisted export of commercial vehicles. These include:

- (i) making available inputs for export production at international prices under the Duty Exemption Scheme and International Price Reimbursement Scheme;

(ii) provision for import of capital goods for export production at concessional import duty in lieu of an export obligation;

(iii) assistance from Marketing Development Fund for participation abroad in fairs, buyer-seller meets and other export promotional measures;

(iv) provision for partial compensation of high premium of product liability insurance to cover product liability of exports to developed markets;

- (v) making available through EXIM Bank deferred credit and lines of credit to various countries to facilitate exports;
- (vi) exemption of whole of income derived from export from levy of income tax.

The Exim Scrip introduced by the Government in 1991 and the provision of convertibility of 60% of export earnings at market rates of exchange introduced in the recent budget also provide incentives for export. The readjustment of the exchange rate of the rupees vis-a-vis major currencies of the world have made the export prices of commercial vehicles internationally more competitive.

Visit of Kuwait Team

*346. SHRIMATI BASAVA RAJESWARI: Will the Minister of COMMERCE be pleased to state:

(a) whether a high level team of experts including representatives of business and industry from Kuwait has visited India recently;

(b) if so, whether these experts had a number of meetings with various officials in India;

(c) whether any trade agreement between the two countries has been reached; and

(d) if so, the details thereof?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) and (b). No high level team of experts including representatives of business and industry from Kuwait has visited India recently. However, a two-

member delegation from Kuwait Foreign Trading Contracting and Investment Company (KFTCJC), a subsidiary of Kuwait Investment Authority, visited India during December, 1991 to explore possibilities of investment in India. During their visit to India, the members of the delegation called on Secretaries in the Department of Economic Affairs, Ministry of Industry and Planning Commission.

(c) and (d). No trade agreement between the two countries was reached during the visit of this delegation.

Sick Private Sector Units

*@347. SHRI BHUWAN CHANDRA KHANCURI: Will the Minister of FINANCE be pleased to state:

(a) whether the Government have restricted the Industrial Reconstruction Bank of India from funding the sick private sector units;

(b) if so, the details thereof;

(c) the reasons therefor; and

(d) the alternative steps taken by the Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) No, Sir.

(b) to (d). Do not arise.

Doordarshan Kendras

*348. SHRI BHAGWAN SHANKAR RAWAT:
SHRI DATTATRAYA BANDARU:

Will the Minister of INFORMATION AND BROADCASTING be pleased to state: